GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:2705
ANSWERED ON:31.08.2007
MoU BETWEEN PTC AND IIFC
Dhotre Shri Sanjay Shamrao

Will the Minister of POWER be pleased to state:

(a) whether the PTC India Limited a leading company of power sector has signed an MoU with the India Infrastructure Finance Company (IIFC) to expedite the execution work of new power projects in the country; and

(b) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF POWER (SHRI SUSHILKUMAR SHINDE)

(a) & (b) : Yes, Sir. An MoU was signed between PTC India Ltd. (PTC) and India Infrastructure Finance Company Ltd. (IIFC) on 29.05.2007 with the following purpose:

(i) to facilitate, encourage and promote the development and construction of power projects, including thermal, hydro and other sources;
(ii) to work together closely and to make necessary arrangements with a view to securing cooperation and the exchange of information between them;
(iii) to work towards achieving cooperation between the project developers, lenders and other stakeholders; and
(iv) to undertake the due diligence process and appraisal for financing of power projects by IIFC in cases where Power Purchase Agreement (PPA) has been signed between project developers(s) and PTC.